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**Louisiana Purchase Zoological Society****Financial Statements  
December 31, 2004**

Under provisions of state law, this report is a public document. A copy of the report has been submitted to the entity and other appropriate public officials. The report is available for public inspection at the Baton Rouge office of the Legislative Auditor and, where appropriate, at the office of the parish clerk of court.

Release Date 3/16/05

**Louisiana Purchase Zoological Society**

**December 31, 2004**

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## ACCOUNTANTS' REPORT

**To the Board of Directors  
Louisiana Purchase Zoological Society  
Monroe, Louisiana**

We have compiled the accompanying statement of financial position of the **Louisiana Purchase Zoological Society** (the Society) as of December 31, 2004, and the related statements of activities and cash flows for the year then ended, in accordance with Statements on Standards for Accounting and Review Services issued by the American Institute of Certified Public Accountants.

A compilation is limited to presenting in the form of financial statements information that is the representation of management. We have not audited or reviewed the accompanying financial statements and, accordingly, do not express an opinion or any other form of assurance on them.

(A Professional Accounting Corporation)

**February 10, 2005**

**LOUISIANA PURCHASE ZOOLOGICAL SOCIETY  
STATEMENT OF FINANCIAL POSITION  
DECEMBER 31, 2004**

<b>ASSETS</b>		
Cash		\$ 37,812
Inventory		<u>7,500</u>
<b>TOTAL ASSETS</b>		<b>\$ <u><u>45,312</u></u></b>
 <b>LIABILITIES AND NET ASSETS</b>  		
<b>Liabilities</b>		
Accounts payable		\$ 1,939
Payroll taxes payable		<u>1,057</u>
<b>Total Liabilities</b>		<b>2,996</b>
 <b>Net Assets</b>		
Unrestricted		39,816
Temporarily restricted		<u>2,500</u>
<b>Total Net Assets</b>		<b><u><u>42,316</u></u></b>
<b>TOTAL LIABILITIES AND NET ASSETS</b>		<b>\$ <u><u>45,312</u></u></b>

See Accompanying Notes and Accountants' Report

**LOUISIANA PURCHASE ZOOLOGICAL SOCIETY  
STATEMENT OF ACTIVITIES  
FOR THE YEAR ENDED DECEMBER 31, 2004**

	<b>Unrestricted</b>	<b>Temporarily Restricted</b>	<b>Total</b>
<b>Support and Revenues</b>			
Memberships	\$ 13,600	\$ -	\$ 13,600
Contributions-Louisiana Purchase Exhibit	5,767		5,767
Contributions-Other	4,381	-	4,381
Grant		2,500	2,500
Gift shop revenue	\$ 57,834	-	
Gift shop expenses, including cost of sales	<u>(41,770)</u>	-	16,064
Birthday party revenue	11,478	-	
Birthday party expenses	<u>(3,632)</u>	-	7,846
Program income	<u>37,485</u>	<u>-</u>	<u>37,485</u>
Total Support and Revenues	85,143	2,500	87,643
 <b>Expenses</b>			
Program Services:			
Louisiana Purchase Exhibit	8,099	-	8,099
Zoo promotion and enhancement	<u>50,068</u>	<u>-</u>	<u>50,068</u>
Total Program Services	<u>58,167</u>	<u>-</u>	<u>58,167</u>
Supporting Services:			
Management and general	23,926	-	23,926
Fundraising	<u>833</u>	<u>-</u>	<u>833</u>
Total Supporting Services	<u>24,759</u>	<u>-</u>	<u>24,759</u>
Total Expenses	<u>82,926</u>	<u>-</u>	<u>82,926</u>
<b>Increase in net assets</b>	2,217	2,500	4,717
<b>Net Assets at Beginning of Year</b>	<u>37,599</u>	<u>-</u>	<u>37,599</u>
<b>Net Assets at End of Year</b>	<u>\$ 39,816</u>	<u>\$ 2,500</u>	<u>\$ 42,316</u>

See Accompanying Notes and Accountants' Report

**LOUISIANA PURCHASE ZOOLOGICAL SOCIETY  
STATEMENT OF CASH FLOWS  
FOR THE YEAR ENDED DECEMBER 31, 2004**

**Cash Flows From Operating Activities**

Receipts From Support and Revenues

Members	\$ 13,600
Contributions-Louisiana Purchase Exhibit	5,767
Contributions-Other	4,381
Grants	5,000
Gifts Shop Revenues (Net)	15,064
Birthday Parties (Net)	7,846
Program Income	37,485

Total Receipts From Support and Revenues 89,143

Payments For Program Services

Louisiana Purchase Exhibit	(10,720)
Program Expenses	(50,329)

Total Payments For Program Services (61,049)

Payments For Supporting Services

Management and General	(24,990)
Fundraising	(833)

Total Payments for Supporting Services (25,823)

Net Cash Provided by Operating Activities 2,271

**Net Increase in Cash** 2,271

**Cash at Beginning of Year** 35,541

**Cash at End of Year** \$ 37,812

**Reconciliation of Increase in Net Assets to Net Cash Provided by Operating Activities:**

**Operating Activities:**

Increase in Net Assets \$ 4,717

**Adjustments to Reconcile Increase in Net Assets to Net Cash Provided**

**by Operating Activities:**

Account Receivable	2,500
Inventory	(1,000)
Accounts Payable	(3,102)
Payroll Taxes Payable	(844)
Total Adjustments	<u>(2,446)</u>

Net Cash Provided by Operating Activities \$ 2,271

See Accompanying Notes and Accountants' Report

**LOUISIANA PURCHASE ZOOLOGICAL SOCIETY  
NOTES TO THE FINANCIAL STATEMENTS  
YEAR ENDED DECEMBER 31, 2004**

**Note 1 – Description of Organization**

The Louisiana Purchase Zoological Society (the Society) is a not-for-profit corporation that is made up of volunteers and citizens from the Monroe/West Monroe communities that are interested in promoting the Louisiana Purchase Gardens & Zoo in Monroe, Louisiana. Its objectives are seeking solutions to zoo problems, establishing service programs for the promotion and enhancement of the zoo, and assisting in the development of improvements or rehabilitation of exhibits for the zoo. The Society derives its revenue from memberships, the managing of the zoo gift shop and from various events held at the zoo during the year.

**Note 2 - Summary of Significant Accounting Policies**

**A. Basis of Accounting**

The financial statements of the Society have been prepared on the accrual basis of accounting. The significant accounting policies followed by the Society are described below to enhance the usefulness of the financial statements to the reader.

**B. Use of Estimates**

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect certain reported amounts and disclosures. Accordingly, actual results could differ from those estimates.

**C. Inventory**

Gift shop inventory is stated at the lower of cost or market using the first-in and first-out (FIFO) method of valuation.

**D. Property and Equipment**

All property and equipment that is used by the Society is owned by the City of Monroe. The Society does not pay rent on these items.

**E. Net Assets**

The unrestricted net assets represent the surplus accumulated over the course of the Society's existence. Income from restricted sources which is received during the fiscal year and for which the restrictions are satisfied within the same fiscal year, is represented in net unrestricted assets.

**LOUISIANA PURCHASE ZOOLOGICAL SOCIETY  
NOTES TO THE FINANCIAL STATEMENTS  
YEAR ENDED DECEMBER 31, 2004**

Temporarily restricted net assets consist of a grant from the Minority Business Council of Northeast Louisiana for \$2,500. This grant is "to provide staff education, pavilion enhancements and market society programs". As the Society expends these funds, the restrictions will be released.

**F. Statement of Cash Flows**

For purposes of the statement of cash flows, the Society considers all highly liquid debt instruments with an original maturity of three months or less to be cash equivalents.

**G. Functional Allocation of Expenses**

Program services expenses are those directly related to the purposes for which the Society exists. Supporting services expenses reflect other expenses incurred in operating the programs, fundraising and membership development. Various operating expenses not directly connected with a specific function or program service is allocated to supporting services. The direct costs of providing the various programs and other activities have been summarized in the statement of activities. Salaries and employee benefits are allocated to program and supporting services based upon management's estimate of time each employee devotes to various activities.

Program services include:

Louisiana Purchase Exhibit-includes costs associated with the enhancements of the Zoo associated with the bicentennial celebration of the Louisiana Purchase.

Zoo Promotion and Enhancement-includes costs associated with Boo at the Zoo, the Boys Scouts' Explorer Post 106, the Easter egg hunt, Zoobilation, and other costs associated with running these programs such as salaries and benefits, publicity and travel.

Supporting services include:

Management and General-includes costs associated with the oversight and general record keeping of the Society.

Fundraising-includes costs associated with soliciting prospective members and retaining current members.

**LOUISIANA PURCHASE ZOOLOGICAL SOCIETY  
NOTES TO THE FINANCIAL STATEMENTS  
YEAR ENDED DECEMBER 31, 2004**

**H. Basis of Presentation**

Contributions received by the Society are recorded as unrestricted, temporarily restricted or permanently restricted support depending on the existence and/or nature of any donor restrictions. The Society reports information regarding its financial position and activities according to three classes of net assets: unrestricted net assets, temporarily restricted net assets and permanently restricted net assets. The Society did not have any permanently restricted net assets at December 31, 2004.

**I. Tax Status**

The Society is exempt from Federal income taxes pursuant to Section 501 (c) (3) of the Internal Revenue Code. No provision for income taxes has been made.

**Note 3 - Program Income**

Program income consists of the following:

Adoption program	\$ 4,825
Boo at the Zoo	10,370
Boy Scouts-Explorer Post 106	2,794
Easter egg hunt	433
Zoobilation	18,136
Other	927
Total	<u>\$ 37,485</u>

**Note 4 - Expenses**

Zoo Promotion and Enhancement expenses consist of the following:

Adoption program	\$ 350
Boo at the Zoo	1,887
Boy Scouts-Explorer Post 106	2,773
Easter egg hunt	969
Zoobilation	14,765
Dues and subscriptions	1,605
Salaries and benefits	25,129
Publicity	890
Travel	1,233
Other	467
Total	<u>\$ 50,068</u>

**LOUISIANA PURCHASE ZOOLOGICAL SOCIETY  
NOTES TO THE FINANCIAL STATEMENTS  
YEAR ENDED DECEMBER 31, 2004**

Management and General expenses consist of the following:

Bank and credit card fees	\$ 890
Insurance	607
Office supplies	2,227
Salaries and benefits	11,654
Printing	835
Professional fees	6,213
Repairs and maintenance	1,471
Other	29
Total	<u>\$ 23,926</u>

Fund Raising Expenses consist of the following:

Salaries and Benefits	<u>\$ 833</u>
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